

SPENCER J. COX Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA

Division Director

February 12, 2014

Certified Return Receipt 7005 0390 0005 5857 3036

Deborah Neichter Lexon Insurance Company 2307 River Road, Suite 200 Louisville, Kentucky 40206

Subject: Authorization for Full Release of Reclamation Surety Number

Utelite

Corporation, Utelite Mine, M/043/0004, Summit County, Utah

Dear Ms. Neichter:

Lexon Insurance Company is presently holding surety bond # for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for Utelite Corporation, Utelite mine. The mine operator has furnished a replacement surety, and this letter authorizes the full release of the surety from Lexon Insurance Company.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Thank you for your help in this matter.

Sincerely,

John R. Baza

Director

JRB:pbb:lah:pb

Enclosure: Original bond !

Cc: Carsten Mortensen - Utelite Corporation

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